



Food and Beverage Distribution Business Strategies for FY2026

Food and Beverage Distribution Business Group

May 27, 2026

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1 Business Overview

Vending Machine

(Domestic sales: 95%; Overseas sales: 5%)*

Japan

Overseas

No. 1 share*

Two-way communication product

No. 1 share of beverage machines in China*



Beverage vending machines



Sustainable vending machines



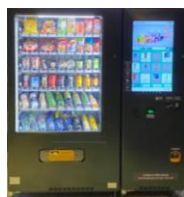
Locker vending machines



Frozen food vending machines



Energy-saving beverage vending machines



Goods vending machines



Large-container beverage vending machines



Ice cream vending machines

Major Customer Industries

Japan

- Beverages
- Food products

Overseas

- Beverages
- Convenience stores
- Restaurants

Net sales

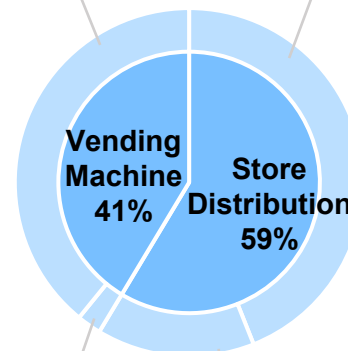
(FY2025 results)

¥108.0 billion

(Domestic sales: 98%; Overseas sales: 2%)*

Japan

Convenience store products



Overseas

Products for supermarkets and point of sale system manufacturers

Store Distribution

(Domestic sales: 100%)



Refrigerated and freezer showcases



Total store solution



Counter fixtures



Automatic change dispensers



Coffee machines for restaurants



Vending machine convenience stores

Major Customer Industries

- Convenience stores
- Super markets
- Point of sale systems
- Restaurants

* Shares represent estimates by Fuji Electric based on FY2025 performance.

Note: Percentages of total net sales figures represent FY2025 results and are calculated before deduction and adjustment for inter-segment sales.

Strengths of Food and Beverage Distribution Segment

Domestic Vending Machines

Beverage Vending Machines

Top domestic share*



Food/Goods Vending Machines

Top domestic share*



- Core technologies of heating and cooling, conveyance, structural durability, and water-proofing
- Trust fostered over half a century
- High market share
- Nationwide service network

Overseas Vending Machines

Beverage Vending Machines

No. 1 share of beverage machines in China*



Food/Goods Vending Machines



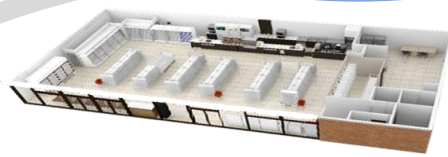
- Japanese-quality technologies
→Heating and cooling, energy conservation, and conveyance technologies
- Sale and service networks
(China, Thailand, and Singapore)

Store Distribution

Convenience store showcases
No. 1 share*



Automatic change dispensers
No. 2 share*



Store energy management

Regular maintenance services

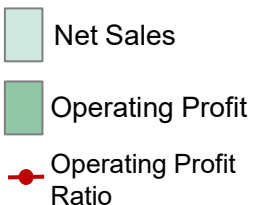


- Core technologies of refrigeration and freezing, airflow control, and micro conveyance
- Lineup for meeting all store needs
- Nationwide service network (round-the-clock service)

* Shares represent estimates by Fuji Electric based on FY2025 performance.

2 Review of FY2025

(Billion Yen)



Management emphasizing profitability (shift in focus from quantity to quality)

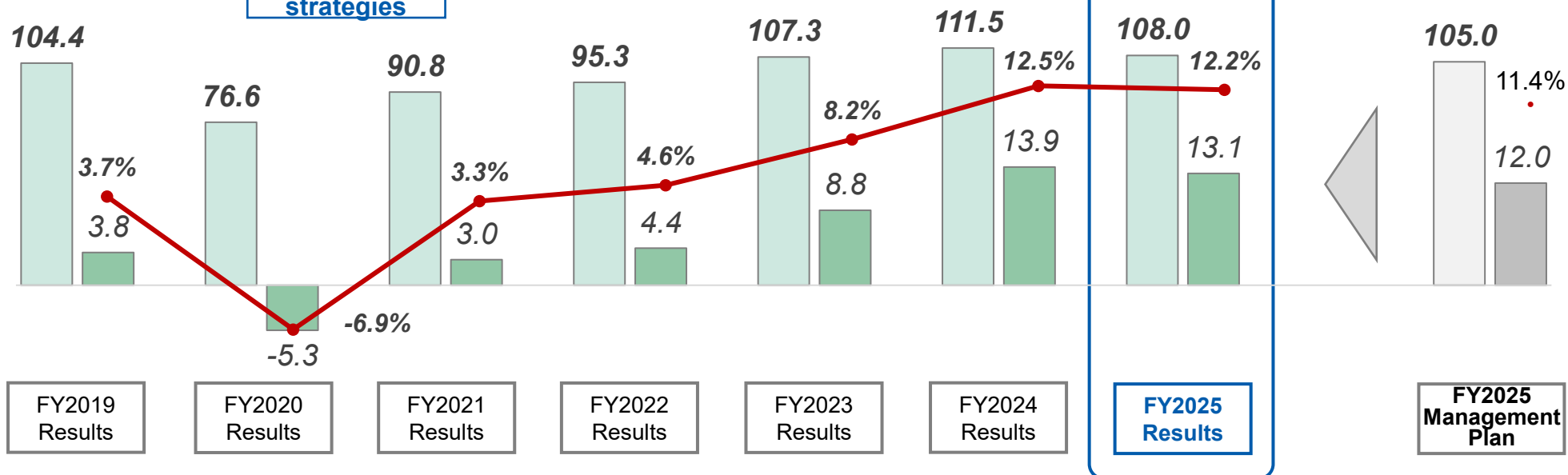
- Headcount optimization
- Production base consolidation (5 bases → 2 bases)
- Reorganization of subsidiaries
- Price revision (transition to prices matching product value)
- Improvement of profitability by enhancing product value

Operating profit ratio
above **12%**
maintained

Difference Between FY2025 Results and Management Plan Forecasts

Net sales: Up **¥3.0 billion**
Operating profit: Up **¥1.1 billion**
Operating margin: **1 pt** higher

Revision of strategies



Accomplishments in FY2025

Improvement of Market Share

Vending machines (Japan):
70% → **80%**
(FY2025 models) (FY2026 models)

Release of New Products

Convenience store tea dispensers
Vertical-standing automatic change dispensers
New store controllers

New Business Development

Launch of operations targeting India

Challenges in FY2026

- Acceleration of entry into new fields
→ Growth of topline earnings
- Expansion of overseas operations

3 Management Plan for FY2026

Operating Environment

Beverage Manufacturers

Revision of vending machine sales channels

- Impairment losses on vending machines
- Reassessment of vending machine locations

Customer Needs

- Optimization of product pricing and product mixes
- Streamlining of operations



Convenience stores

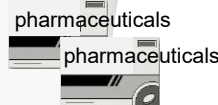
- Energy conservation, eco-friendliness
- Revenue stream diversification
- Labor shortages



New fields: Food, pharmaceuticals, restaurants

- Diversification of tastes
- Labor shortages
- Regulatory reforms (amendment of Japan's pharmaceutical-related law)

Emerging needs for refrigerated items



Vending Machines

Development of partnerships Maximization of value proposition

- Vending machines with dynamic pricing features
- Operation streamlining services



Broadening of business scope

- Expansion of businesses across customer supply chains (picking robots for food product warehouses)

Store Distribution

Supply of comprehensive convenience store solutions (Maximization of value proposition)

- Eco-friendly showcases
- New counter fixtures
- Vertical-standing automatic change dispensers



Broadening of business scope

- Operational streamlining solutions

Business Strategies

Existing Fields

New Fields

Expansion of business of food and pharmaceutical operations (Japan)

- Food: Frozen product locker vending machines
- **Pharmaceuticals:**
Pharmaceutical pickup lockers



Expansion of operations by area (Overseas)

- **India:** Growth of beverage vending machine operations through partnerships
- **Asia** } Coffee machines, ice cream vending machines, and tea dispensers
- **China** }



Expansion of operations targeting restaurant chains (Japan)

- **Restaurants:**
Evolution of coffee machines

Deployment of drip coffee machines to other areas



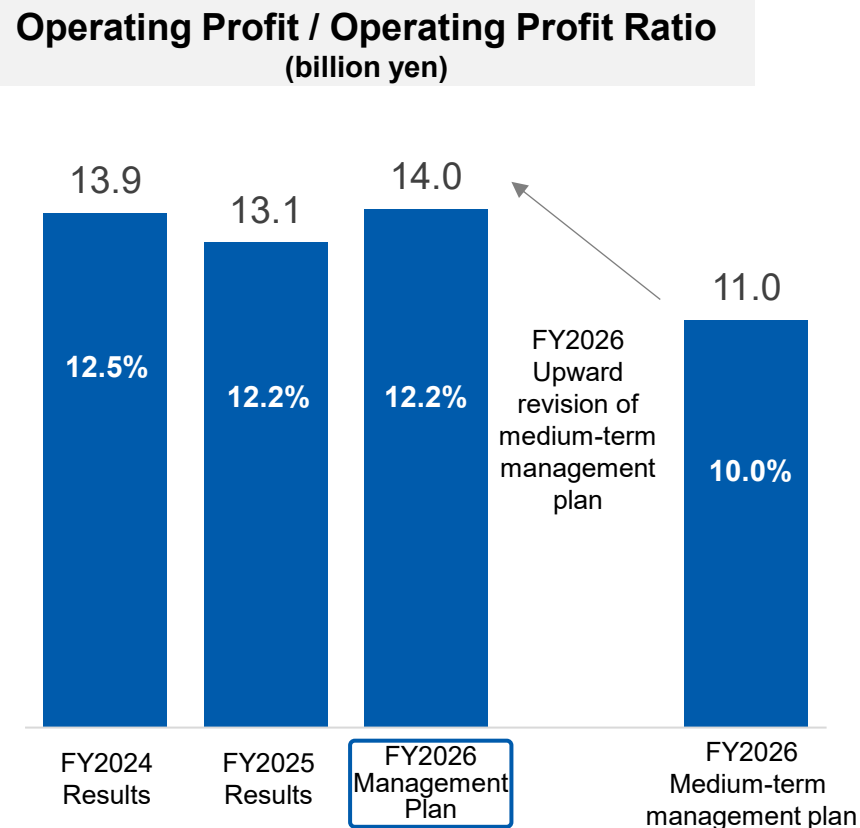
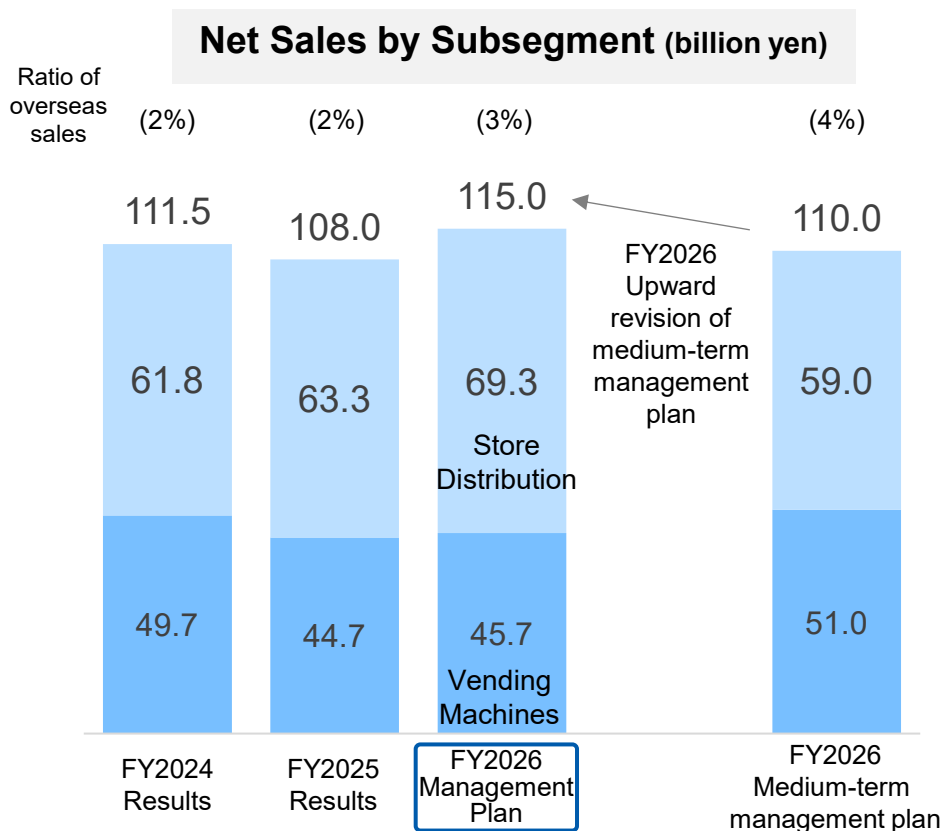
Development of new espresso machines



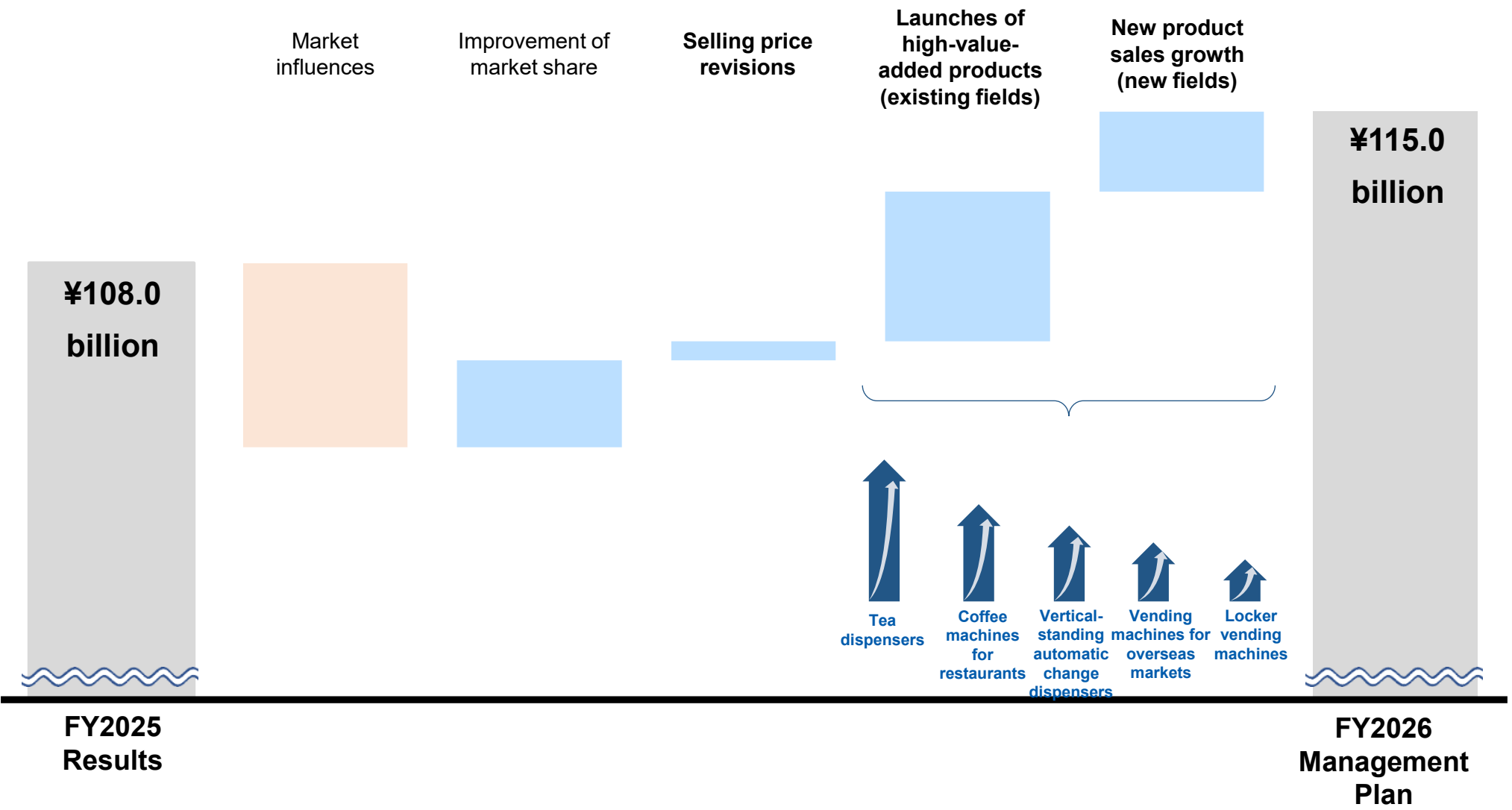


YoY increase in sales and profit for vending machine business and store distribution business, upward revision to medium-term management plan sales and profit forecasts

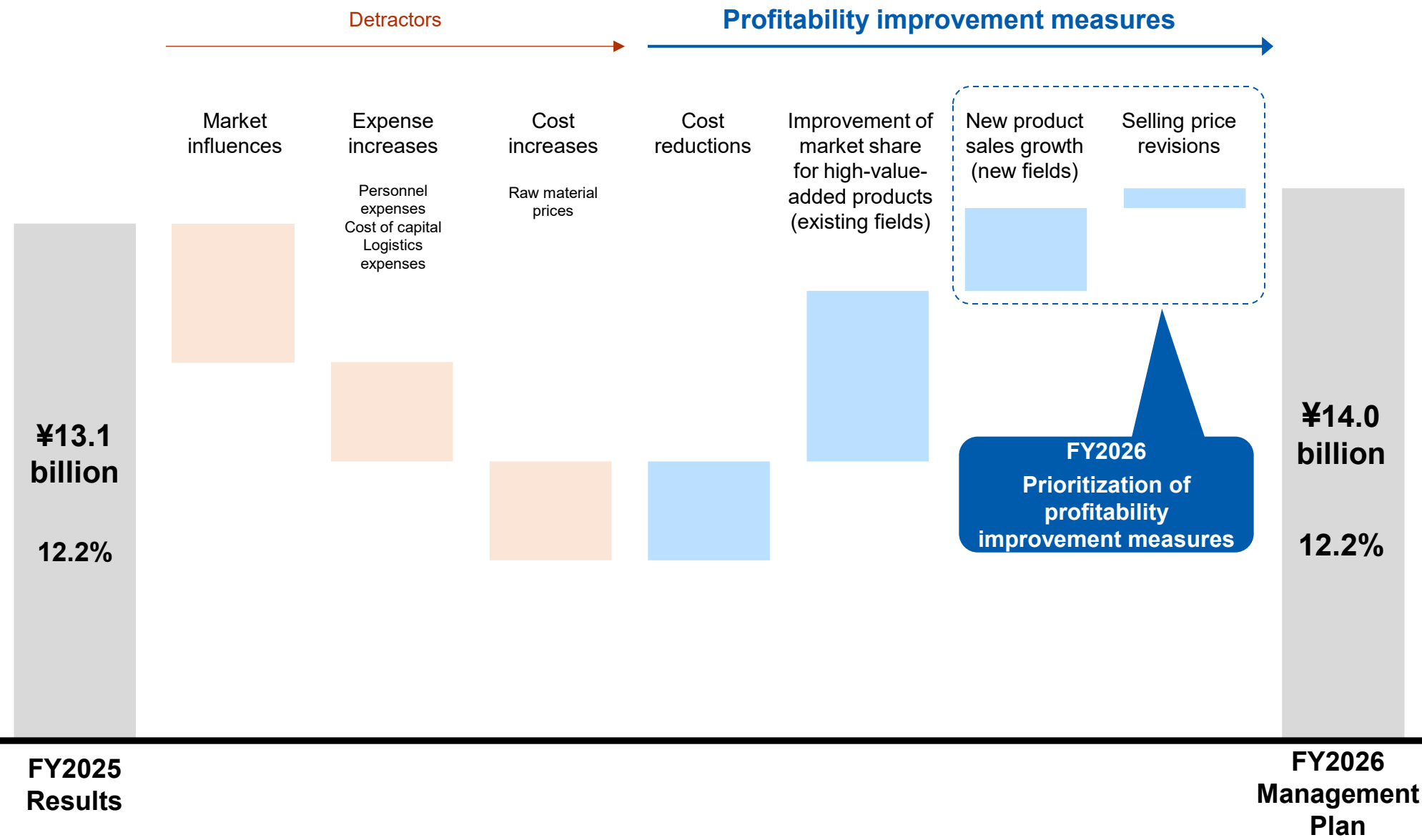
FY2026 Management Plan		YoY	Vs medium-term management plan
Net Sales	¥115.0 billion	↑ Up ¥7.0 billion	↑ Up ¥5.0 billion
Operating Profit	¥14.0 billion	↑ Up ¥0.9 billion	↑ Up ¥3.0 billion
Operating Profit Ratio	12.2%	Unchanged	↑ Up 2.2 pts



Sales growth targeted through improvement of market share and launches of new and high-value-added products



Operating profit ratio of more than 12% maintained through profitability improvement measures



Reliable Revenue Generation and Expansion of Operations in New and Growth Fields

Improvement of Profitability

1. Domestic Vending Machines

- **Improvement of product value** (cup vending machines, PET bottle exclusive vending machines)
- Expansion of digital transformation application services (dynamic prices, QR codes)



2. Store Distribution

- Deployment of **high-value-added showcases** with environmental and energy conservation benefits
- Expansion of counter fixture lineups (**tea dispensers**, café latte machines, ambient display cases)
- Full-fledged rollout of vertical-standing automatic change dispensers with space saving and labor reduction benefits



3. Reductions in Total Costs

- Reduction of material costs, increased use of platform design
- Promotion of automation and expansion of in-house production



Topline Sales Growth

1. Accelerated exploration of new fields

- Entry into restaurant chain and pharmaceutical fields
- **Exploration of new fields through dedicated organizations**

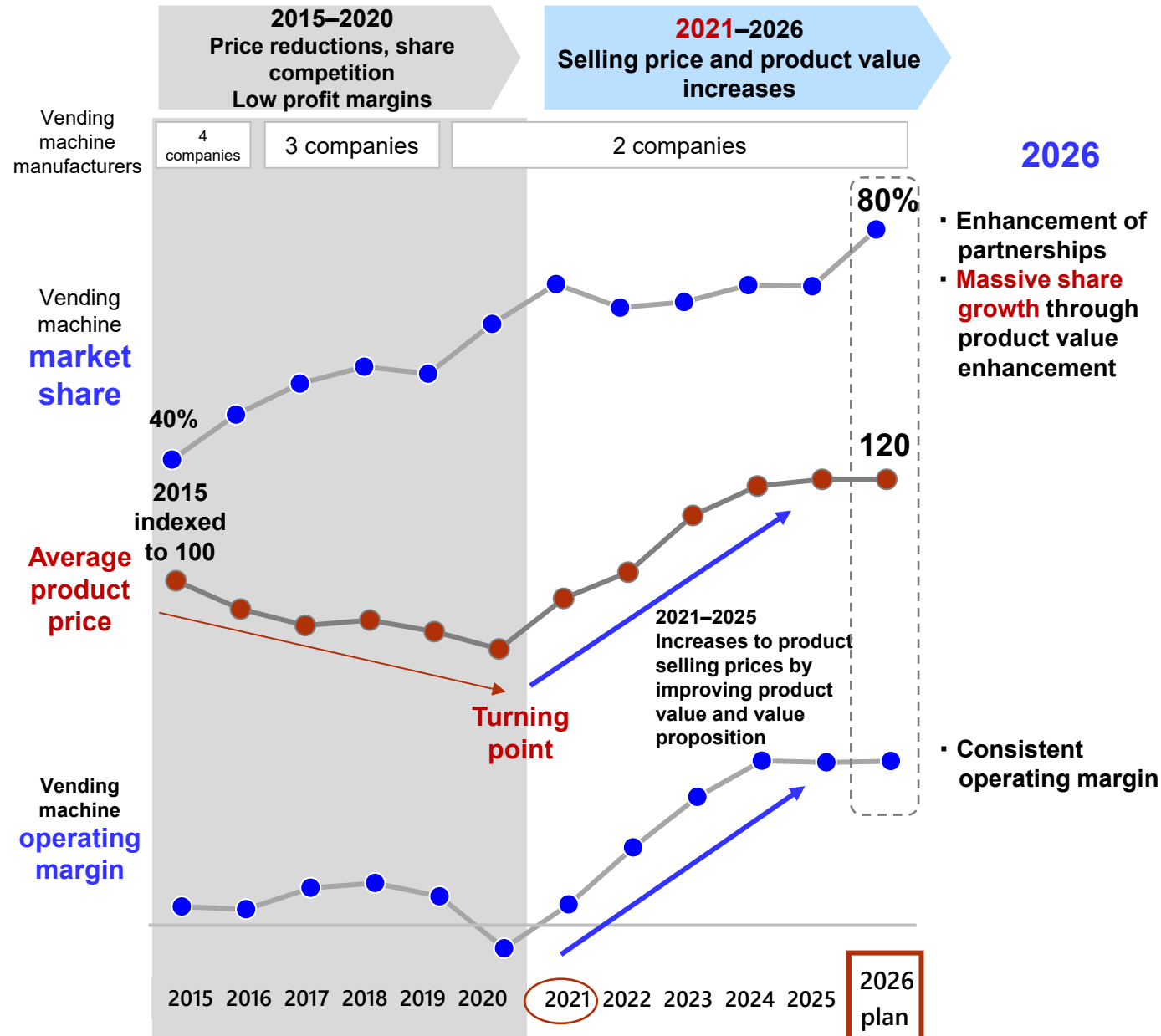


2. Global Strategies

- China and other parts of Asia: Deployment of coffee machines and counter fixtures
- India: Growth of beverage vending machine operations through partnerships



Enhancement of Earnings Power: Domestic Vending Machines (Expansion of Lineup of High-Value-Added Products)



Improvement of Product Value (Growth of Market Share)

Vending machines with dynamic pricing features

Operation streamlining services

QR payments



Operation streamlining

Sales and inventory management

Optimization of vending machine visit plans

Remote key management

Plastic bottle-specific vending machines (larger sizes)



Cup vending machines



Low-cost vending machines



- Simplified lighting
- Reduction of outdoor-use parts
- Currency recognition units → In-house production

New products



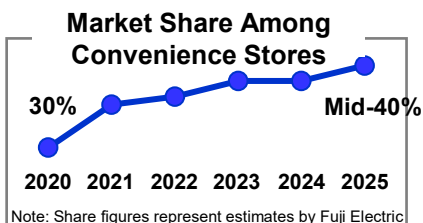
Ice cream vending machines

Enhancement of Earnings Power: Store Distribution (Expansion of High-Value-Added Product Lineups)



Showcases

Eco-friendly/energy-efficient showcase cases



New refrigerant-using showcases



Showcases with doors



New dessert showcases



Counter fixtures

Enhancement of product value (accommodation of diversifying tastes, energy conservation, labor reduction)

Tea dispensers



Café latte machines



Ambient display cases



Automatic Change Dispensers

**Space saving
Labor saving**

Vertical-standing automatic change dispensers



Growth of market by deployment in other fields

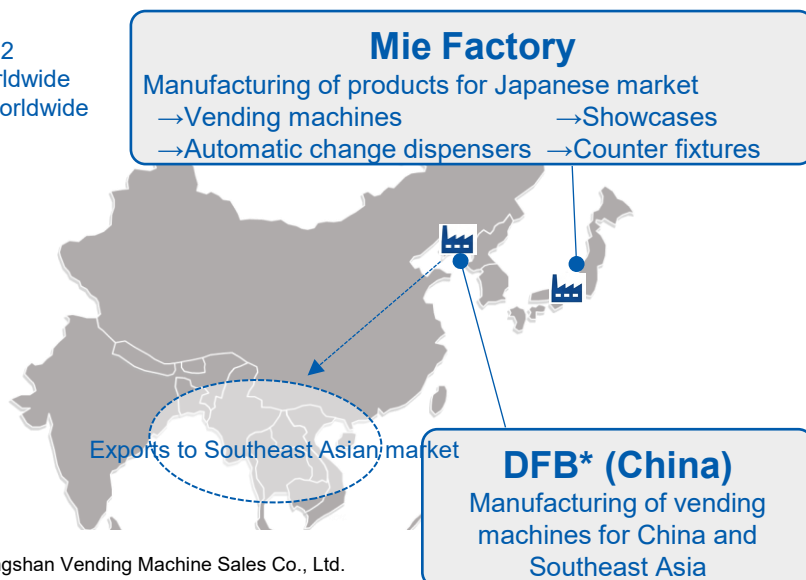
- Targets
- Supermarkets
 - Specialty stores (drug stores, etc.)
 - Restaurants

Fortification of stock businesses

- Revision of prices for repair services

Global Production System (Two Bases Worldwide)

FY2022
5 bases worldwide
→ 2 bases worldwide



Rationalization of Manufacturing

Cost reduction through capital investment in rationalization and automation

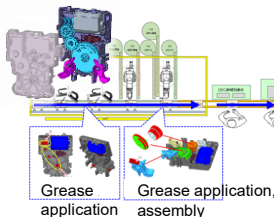
PCB mounting lines



Integrated sheet metal processing lines



Automated vending machine module assembly



Reduction of Material Costs

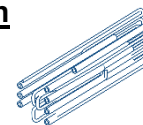
■ Reduction of Material Costs

Material-specific cost reduction strategies



Steel

- **Expanded use of electric-furnace-produced materials**
- Use of lower-gauge materials
- Competitive purchasing



Copper

- **Transition to aluminum** for heat exchange unit and pipes
- Use of thinner pipes and wires



Silver

- Solder, wax
- Advanced purchasing
- Collective purchasing on Companywide basis

Development procurement



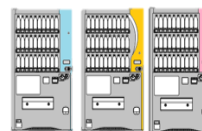
Expansion of items purchased at reduced prices through joint-supplier value analysis committees examining actual equipment

■ Design Cost Reduction: Standardization, Size Reduction

Vending Machines

Launch of completely new model lineup in FY2027

Standardization of doors



Reduction of size of product conveyance units



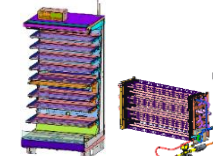
Showcases

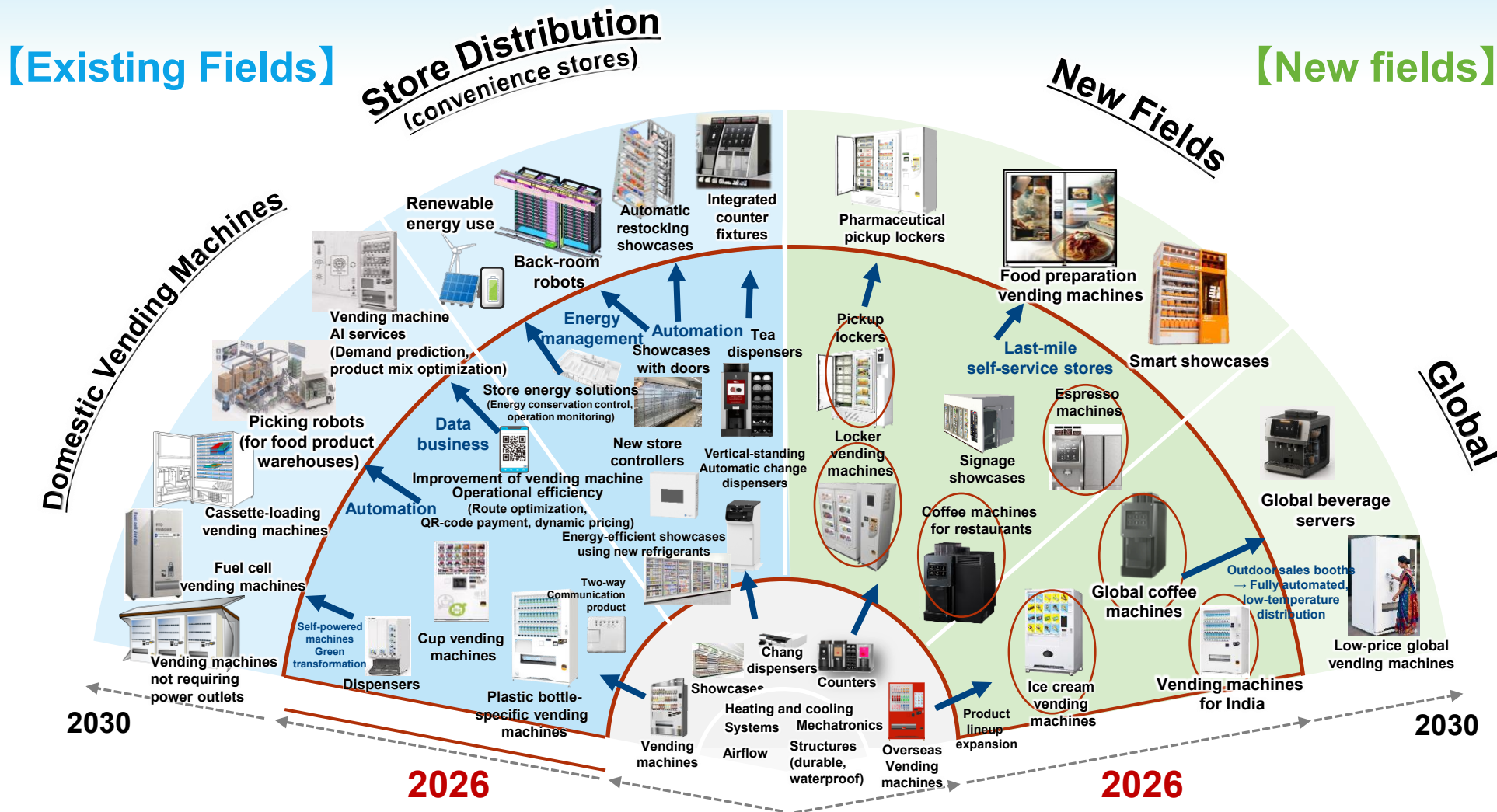
Platform development

- Case standardization
- Module design



- Low-GWP refrigerants
- Compact heat exchange units





Locker-Type Products

■ Locker Vending Machines



Targets

- Distribution industry
→ Restaurants, fruit and vegetables, confections, agricultural products

Value Proposition

- Round-the-clock operation (improved convenience)
- Correspond with diverse temperature and wide ranges of products

Sales Strategies

- **Partnership strategies**
→ Vending machine trading companies
→ Food product sales equipment manufacturers

■ Pickup Lockers for Requested Items

Refrigerated grocery pickup available



Targets

- Supermarkets

Value Proposition

- Round-the-clock operation (improved convenience)
- Diversification of temperature range and product compatibility

Sales Strategies

- Partnership with customers

Scheduled for launch in 4Q of FY2026

➤ Creation of new locker markets (pharmacies, train stations)



Pharmaceutical pickup lockers

- Amendment of Japan's pharmaceutical-related law (scheduled for March 2027)



Lockers for train stations

- Multi-function lockers (sales, temporary storage, shipping)

Coffee Machines for Restaurants



Targets

- Restaurant chains, etc.

Value Proposition

- High-quality flavors
- Automation

Sales Strategies

- Redoubling of tie-ups with **coffee machine trading companies**
→ Efforts to capitalize on replacement demand among previously adopting manufacturers

➤ Supply to restaurant chains

Deployment in other fields

➤ Expansion of product variations (milk/powder units)

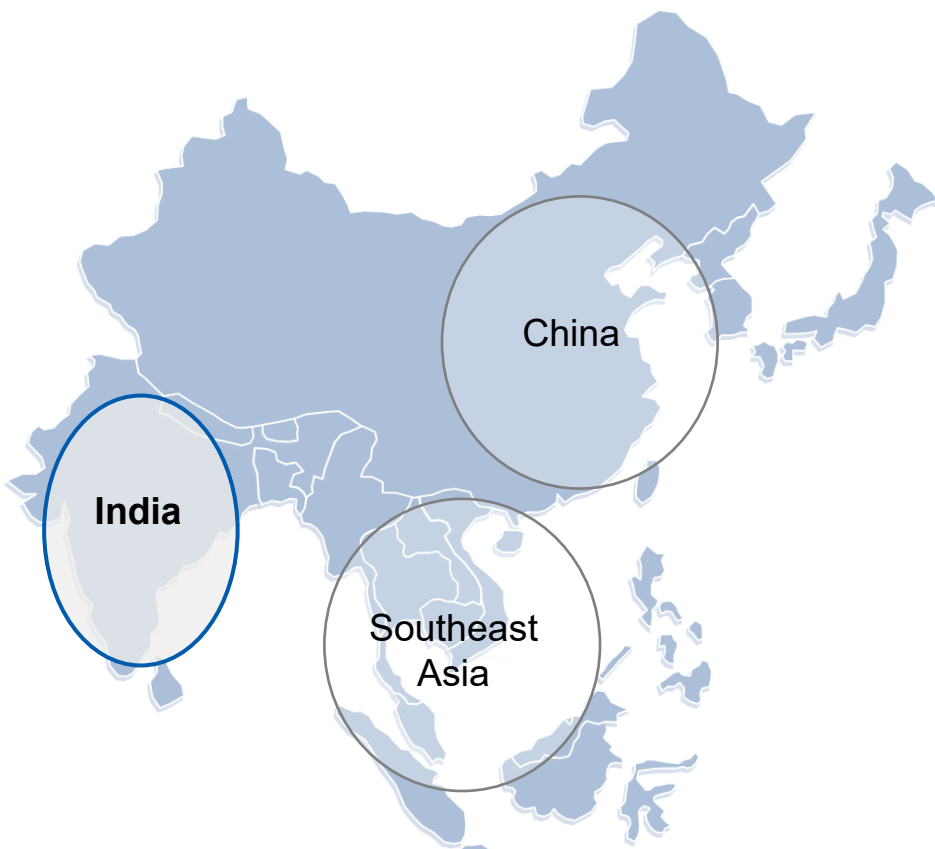
In addition to drip coffee machines

Launch of espresso machines
(developed in FY2026)



Business Approach Tailored to Specific Areas

Establishment of vending machine operations in new area of **India** to complement operations in existing areas of China and Southeast Asia



New Areas: Full-Fledged Advancement into New Markets

India

- Operations targeting major beverage manufacturers
- Deployment of vending machines in Bangalore through collaboration with general trading companies

Commercial facilities



Schools



Factories



Existing Areas: Growth of Operations through Enhancement of Value Proposition

• China

- Development and launch of case vending machines for indoor locations
- Promotion of sales of new products for growth markets (coffee machines, ice cream vending machines)



Case vending machines



Coffee machines



Ice cream vending machines

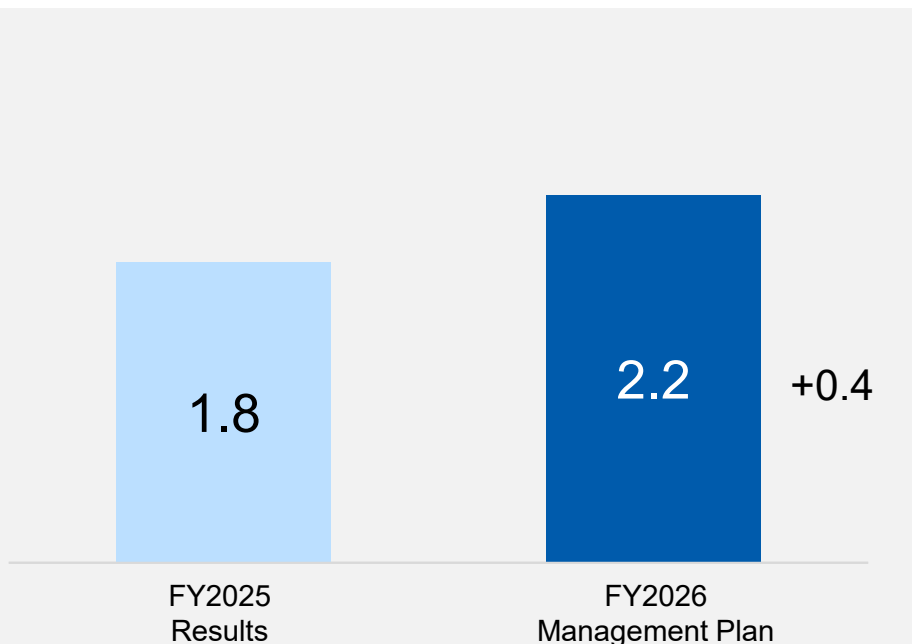
• Southeast Asia

- Promotion of convenience store coffee machines in Thailand
- Deployment of convenience store smoothie machines in South Korea
- Supply of global dispensers



Global dispensers

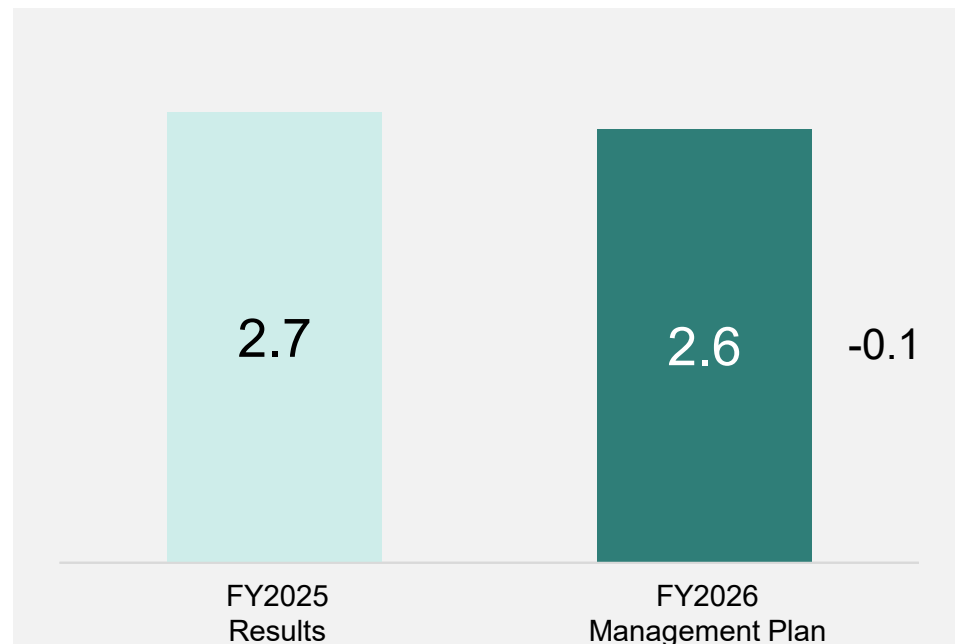
Capital Investment (Billion Yen)



Increased investment in rationalization

- Expansion of automation and in-house production through digital transformation in manufacturing
- Improvement of value through maximized production efficiency

Research and Development (Billion Yen)



Concentration of development on new fields and new products

- Pickup lockers and espresso machines (Japan)
- Vending machines for Indian market (overseas)

Note: The R&D expenditure figures above represent expenditures that have been allocated to segments based on theme and may therefore differ from figures contained in consolidated financial reports.

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